

# DIVISION OF FINANCE

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## STATE OF MISSOURI

September 11, 1998

The attached report represents a consolidation of Reports of Condition filed by state-chartered banks with the Missouri Division of Finance as of June 30, 1998, and a comparison with the statements filed one year earlier.

Also included is a comparison of financial statements of state-chartered and national banks.

The number of state-chartered banks and trust companies declined from 372 to 361 during the last twelve months. Eleven banks and one non-deposit trust company merged into out-of-state affiliates, five merged into other Missouri state-chartered banks, and one merged into a Missouri national bank. Three state banks converted to national charters and one federal savings bank converted to a state-chartered bank. Six new banks and three non-deposit trust companies were granted state charters.

The fifteen banks, which merged into or converted to national banks totaled \$4.0 billion in assets and held \$3.2 billion in deposits on June 30, 1997. This represented 12.1 and 11.2 percent of state-regulated assets and deposits.

The departure of these banks was largely the result of a few major banking organizations consolidating offices into out-of-state affiliates. While the physical offices remain in Missouri, financial records are now reported in the out-of-state office. The loss of these banks was more than offset by the acquisition of several thrift offices by Missouri state banks; several newly chartered state banks; and the conversion of a large federal savings bank to a state bank.

Assets in state-chartered banks totaled \$36.5 billion on June 30, 1998, an increase of 9.5 percent from one year earlier. Deposits were \$31.1 billion, up 10.5 percent; and total loans were \$23.7 billion on June 30, 1998, up 8.5 percent.

Equity capital increased 2.5 percent during the last twelve months. Due to the higher increase in assets, the equity capital ratio declined to 9.25 percent. The primary capital ratio, which includes the reserve for loan losses declined to 10.10 percent.

Net income in state banks was up 2.9 percent from the first half of 1997. Annualized return on assets among state-chartered banks was 1.24 percent, down from 1.33 percent in 1997.

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Earl L. Manning  
Commissioner

**COMPARATIVE STATEMENT OF CONDITION  
STATE BANKS AND TRUST COMPANIES IN MISSOURI  
AS OF JUNE 30, 1998**

THOUSANDS OF DOLLARS	349 BANKS 6/30/98	363 BANKS 6/30/97	INCREASE DECREASE()	PERCENT CHANGE
<b>ASSETS</b>				
Total Loans	\$23,708,100	\$21,847,000	\$1,861,100	8.5%
Allowance for Loan Losses	344,300	334,500	9,800	2.9%
Total Assets	36,450,100	33,299,100	3,151,000	9.5%
<b>LIABILITIES</b>				
Total Deposits	31,110,700	28,166,900	2,943,800	10.5%
Total Equity Capital	3,370,900	3,288,400	82,500	2.5%

OPERATING RATIOS	6/30/98	6/30/97	CHANGE
Capital and Reserves/Assets	10.10%	10.77%	-0.67%
Total Loans/Assets	65.04%	65.61%	-0.57%
Allowance for Loan Losses/Loans	1.45%	1.53%	-0.08%
Return on Assets (Annualized)	1.24%	1.33%	-0.09%

**NOTES:**

1998 Does not include eleven nondeposit trust companies and one chartered but not operating bank.  
1997 Does not include nine nondeposit trust companies and one chartered but not operating bank.

**COMPARATIVE STATEMENT OF CONDITION  
STATE AND NATIONAL BANKS IN MISSOURI  
AS OF JUNE 30, 1998**

MILLIONS OF DOLLARS	6/30/98			6/30/97	PERCENT CHANGE
	349 STATE BANKS	50 NATIONAL BANKS	399 ALL BANKS	409 ALL BANKS	
ASSETS					
Cash and Due from Banks	1,412	2,102	3,514	3,384	3.8%
Investment Securities	9,174	7,721	16,895	15,066	12.1%
Total Loans and Leases	23,709	16,388	40,097	36,380	10.2%
Less: Reserves	344	260	604	560	7.9%
Federal Funds Sold	1,089	625	1,714	1,237	38.6%
Fixed Assets	611	550	1,161	1,024	13.4%
Other Real Estate	51	10	61	76	-19.7%
Other assets	748	755	1,503	1,329	13.1%
TOTAL ASSETS	\$36,450	\$27,891	64,341	57,936	11.1%
LIABILITIES					
Total Deposits	31,111	22,370	53,481	48,169	11.0%
Deposits over 100M	3,062	1,870	4,932	3,904	26.3%
Brokered Deposits	171	59	230	150	53.3%
Federal Funds Purchased	1,068	2,449	3,517	3,538	-0.6%
Other liabilities	900	714	1,614	973	65.9%
Total Equity Capital	3,371	2,358	5,729	5,256	9.0%
TOTAL LIABILITIES	\$36,450	\$27,891	64,341	57,936	11.1%
EARNINGS					
Interest Income	1,367	961	2,328	2,100	10.9%
Interest Expense	675	443	1,118	971	15.1%
Net Interest Income	692	518	1,210	1,129	7.2%
Provision for Loan Losses	25	51	76	68	11.8%
Net Income	224	154	378	367	3.0%
Cash Dividends	125	126	251	195	28.7%
Net Loan Losses	10	39	49	58	-15.5%